

**AMENDMENT TO CONDITIONS, RESERVATIONS,
RESTRICTIONS, AND PROTECTIVE COVENANTS AFFECTING
TITLE TO ALL LOTS IN ST. CHARLES COVE SUBDIVISION, PHASE II**

THIS AMENDMENT is made and entered into by John J. Elpers Contracting, Inc.

RECITALS:

A. On December 14, 2006, John Elpers Contracting, Inc. (the "Developer") placed of record an instrument entitled "Conditions, Reservations, Restrictions, and Protective Covenants Affecting Title to All Lots in St. Charles Cove Subdivision, Phase II, a Subdivision Located in Vanderburgh County, Indiana, According to the Recorded Plat Thereof, in the office of the Recorder of Vanderburgh County, Indiana, as Instrument No. 2006R00041576.

B. Section 28 of the Restrictions provides that the Developer may amend the Restrictions at any time at its sole discretion for so long as the Developer owns lots in St. Charles Cove Subdivision.

C. The Developer currently owns lots within St. Charles Cove Subdivision and now desires to amend the Restrictions as is hereinafter set forth.

NOW, THEREFORE, John Elpers Contracting, Inc., hereby amends the Restrictions as follows:

1. Paragraph 4 of the Restrictions shall be amended to read in its entirety as follows:

4. HOMEOWNERS' ASSOCIATION. At such time as all Lots in the Subdivision, including all phases of St. Charles Cove Subdivision, have been sold by the Developer, or such earlier time as the Developer may determine, the Developer shall cause to be created an association of the owners of the Lots in St. Charles Cove Subdivision to be known as the "St. Charles Cove Homeowners' Association, Inc." or a reasonable variation thereof. Each Lot owner, upon acquisition of title to a Lot, shall automatically become a member of the Homeowners' Association, with one (1) vote per Lot. Such membership shall terminate upon the sale or other disposition by such member of his Lot ownership, at which time the new owner of such Lot shall automatically become a member of the Homeowners' Association. The Board of Directors and officers of the Homeowners' Association elected as provided in the By-laws of the Homeowners' Association shall exercise the powers, discharge the duties and be vested with the rights conferred by operation of law by the By-laws, and by these First Amended Restrictions upon the Homeowners' Association, except as otherwise specifically provided. Notwithstanding anything contained herein to the contrary, the Developer shall retain all rights provided for the Developer herein until such time as the Developer has sold all Lots in the Subdivision, including any future expansions of St. Charles Cove Subdivision, and homes have been built on said Lots, or such other

earlier time as the Developer designates to the Homeowners' Association. At such time, the Homeowners' Association shall have the same authority and rights as the Developer hereunder, in all respects, and the Homeowners' Association shall become responsible for all storm drainage maintenance, maintenance of any lakes within St. Charles Cove Subdivision as well as any pump(s) or other equipment installed in or around any lake within St. Charles Cove Subdivision, maintenance and upkeep of any entry signs, landscaping and lighting at any entrances to St. Charles Cove Subdivision, the purchase of any insurance required in connection with St. Charles Cove Subdivision, maintenance of any ditches on Petersburg Road, maintenance of any retaining walls installed by Developer within St. Charles Cove Subdivision, maintenance of any retention or detention basin(s) within St. Charles Cove Subdivision and such other duties and responsibilities as the Developer may specify at the time the Homeowners' Association assumes the authority and rights of the Developer hereunder. In the event the Developer chooses to create the Homeowners' Association prior to the time all Lots in St. Charles Cove Subdivision have been sold, the Developer shall be a Member of the Homeowners' Association and shall have one vote per Lot owned by the Developer; provided, however, the Developer shall not be obligated to pay any charges, dues or assessments for any unsold Lots.

Any charges and assessments of the Homeowners' Association against any Lot or Lots shall be a lien against such Lot or Lots enforceable by the Homeowners' Association by foreclosure in the same manner as mechanic's liens are recoverable in the State of Indiana, if not timely paid, together with interest thereon at the rate of eighteen percent (18%) per annum and reasonable attorneys' fees on foreclosure; provided, however, that such lien or liens shall be secondary and inferior to the lien of any bona fide mortgage of record at any time against such Lot or Lots.

Notwithstanding any thing contained herein to the contrary, a contractor or builder shall not become a member of the Homeowners Association by virtue of the purchase of a Lot, and such Lot shall not be subject to any dues or assessments by the Homeowners Association until the earlier of the time any dwelling constructed on such Lot is sold, or at such time as any dwelling constructed on such Lot is occupied as a residence.

In addition to the foregoing obligations, the Homeowners' Association shall be responsible, including financially, for the maintenance and repair of the entire storm water drainage system, its parts, and easements within or attached to the Subdivision and outside of county-accepted road rights of way including:

- (a) Mowing grass, controlling weeds and maintaining the designed cover of the waterways, storage basins, and easements in accordance with applicable ordinances.
- (b) Keeping all parts of the storm water drainage system operating at all times as designed and constructed, and free of all trash, debris, and other obstructions to the flow of water.

- (c) Keeping the channels, embankments, shorelines, and bottoms of waterways and basins free of all erosion and sedimentation.
- (d) Maintaining and repairing the storm water drainage system in accordance with the conditions described on the approved street and/or drainage plans on file in the County Surveyor's Office, and/or the County Engineer's Office, and in compliance with the County Drainage Ordinance.
- (e) Preventing all persons or parties from causing any unauthorized alterations, obstructions, or detrimental actions from occurring to any part of the storm water drainage system and easements within or attached to this Subdivision.
- (f) NOTICE. Any pipe, fence, wall, building, pool, patio, planting, stored material, excavation, fill, or other construction, improvement, addition to, or alteration of the land within a drainage easement in this Subdivision requires the prior written approval of the County Drainage Board.

2. Paragraph 15 of the Restrictions shall be amended to read in its entirety as follows:

15. VEHICLES; PARKING AND USE. No vehicle of any kind shall be parked overnight on a street in the Subdivision. No camper, motor home, recreational vehicle, truck, motorcycle, trailer, two (2) or four (4) wheeled vehicles or other similar vehicles or boats or other items used for water activity shall be parked or located on any Lot unless parked or located within an enclosed garage, and they also shall not be habitually parked or left overnight on a street in the Subdivision. No other vehicles of any kind may be parked or located on any Lot unless such vehicle(s) will fit in a garage with an eight (8) foot tall door.

3. In all other respects, the Restrictions are hereby ratified and affirmed.

IN WITNESS WHEREOF, John Elpers Contracting, Inc., has caused this Amendment to Conditions, Reservations, Restrictions and Protective Covenants Affecting Title to all Lots in St. Charles Cove Subdivision, Phase II, to be duly executed by its duly authorized officer, duly attested, this 30 day of January, 2007.

JOHN ELPERS CONTRACTING, INC.

BY: 

John J. Elpers, Jr., President

STATE OF INDIANA)
) SS:
COUNTY OF VANDERBURGH)

Before me, a Notary Public in and for said County and State, personally appeared the within named JOHN J. ELPERS, JR., personally known to me as President of John Elpers Contracting, Inc., and acknowledged the signing, sealing and delivering of the said instrument as the free and voluntary act of said corporation for the consideration and purposes therein set forth and that he was duly authorized to execute the same.

WITNESS my hand and seal this 30 day of January, 2007.

My Commission Expires:
11-16-14


Judith E. Clark
Judith E. Clark, Notary Public

County of Residence of Notary Public:
Vanderburgh

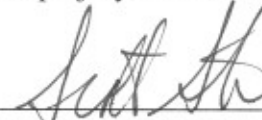
CROSS-REFERENCE TO INSTRUMENT NO. 2006R00041576

DECLARATION

I, the undersigned preparer of the attached document, in accordance with IC 36-2-7.5, do hereby affirm under the penalties of perjury:

1. I have reviewed the attached document for the purpose of identifying and, to the extent permitted by law, redacting all Social Security numbers;
2. I have redacted, to the extent permitted by law, each Social Security number in the attached document.

I, the undersigned, affirm under the penalties of perjury, that the foregoing declarations are true.



SCOTT S. STONE

This instrument prepared by: Scott S. Stone, Esq., Meyer Stone & Stratman, LLP, 915 Main Street, Suite 404, P.O. Box 1135, Evansville, IN 47706-1135; Telephone: (812) 425-5345